



**OFFICE OF THE ILLINOIS STATE TREASURER**  
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**Treasurer Frerichs Announces Office Performance Audit to  
Increase Efficiency and Transparency**

*Midwest Firm to Conduct Top to Bottom Review to Improve Overall  
Performance and Effectiveness of Treasurer's Office*

**CHICAGO** – Keeping with his promise to improve efficiency and reduce costs, Treasurer Michael Frerichs announced today that a pro-bono performance review will be conducted by Plante Moran, a governmental assurance and consulting firm, for the treasurer's office. The performance review will include a review of accounting, budgeting, and cash management to help identify ways to increase efficiency, effectiveness, and reduce costs in the treasurer's office.

Plante Moran will determine potential modifications to existing programs, review information technologies, identify areas of improvement to internal controls, and evaluate how investments can be enhanced. The performance review will be at no cost to the state, and is expected to be completed within the first 100 days of Treasurer Frerichs' administration.

"We are working diligently to restore the trust and integrity in government, starting with the treasurer's office," Treasurer Frerichs said. "The public should be confident that we are looking at every opportunity to streamline processes, improve services, and reduce costs. With the expertise of Plante Moran, together we can move Illinois forward."

Plante Moran is a large, Midwestern based accounting and consulting firm with offices in Illinois, Michigan and Ohio. It is ranked 13<sup>th</sup> nationally in size and 6<sup>th</sup> largest in the state of Illinois. The company specializes in various industries, including government. It has a deep understanding of the unique accounting, financial, operational, and technology needs of government organizations.

"Plante Moran is excited by the opportunity to provide an operational review of the Illinois State Treasurer's office," said Beth Bialy, Partner and Leader of Plante Moran's Governmental Practice. "We feel uniquely qualified to assist in this review, and are confident that we will deliver significant value to the State of Illinois within the first 100 days of the new term of office. Plante Moran is one of the premier governmental assurance and consulting firms in the country, based in the Midwest, and this project is right in our wheel house."

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Within the first 100 days, Treasurer Frerichs will also focus on retooling existing programs designed to:

1. Educate Illinois families on building wealth through financial literacy programs as well as transparent reporting from the Treasurer's office;
2. Promote access to traditional banks and lending products in underserved communities in order to help lift them out of poverty and protect them against predatory lending;
3. Support opportunities for job creation and economic development through public-private partnerships like technology development accounts and AgInvest that help promote a stronger, more diverse economy.

Treasurer Frerichs is a Certified Public Finance Officer, former Champaign County auditor and former state senator, representing East Central Illinois.

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